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COUNTRY Rumania

SUBJECT

DATE OF INFO. PLACE **ACQUIRED**

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THIS IS UNEVALUATED INFORMATION

- A Rumanian Institute for State Insurance (Institutul Pentru Asigurari de Stat) has been founded on the premises of Sovromasigurare at Strada Doamnei 12, Bucharest.
- This Institute is taking over from Sovromasigurare the following businessi
 - Insurance of the movable and immovable assets of all Rumanian State organizations and enterprises.
 - b. Car insurance, less the third-party element.
- In addition, the Institute will handle the newly introduced compulsory insurance on property which will be based on declarations which all property owners are now required to make in respect to their holdings.
- 4. Sovromasigurare is retaining the following business:
 - Insurance of, and on behalf of, the Sovrom companies.
 - Insurance of the movable and immovable assets of the Cooperatives.
 - The third-party element in car insurance.
 - Individual life policies.
 - Insurance of the movable assets only of such small private firms as still exist.
- 5. The Managing Director of the new Institute is a certain Draganescu.
- Sovromasigurare is moving from Strada Doamnei 12 to Boulevard Nicolae Balcescu 22, where there is an existing office. CLASSIFICATION SECRETAL CONTROL - U.S. OFFICIALS

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